

GENERAL TERMS AND CONDITIONS OF CONTRACT

BDO CORPORATE FINANCE GMBH

OCTOBER 2024

BDO

General Principles / Scope of Application

1. The following General Terms and Conditions (hereinafter referred to as "GTC") of BDO Corporate Finance GmbH (company number 218175 x; hereinafter referred to as "BDO") constitute an integral part of every offer, order, and (framework) contract (hereinafter collectively referred to as "Contract") under which BDO provides services (both factual activities and the procurement or execution of (legal) transactions or (legal) acts), unless otherwise agreed in the respective Contract.
2. These GTC also apply to all future contracts and other contractual relationships between BDO and the Client, even if no express reference is made to them.
3. Any contrary General Terms and Conditions of the Client are invalid unless expressly acknowledged in writing by BDO.

PART I

1. Scope of the Consultancy Order / Representation

- 1.1. BDO's activities are primarily advisory, i.e., BDO's services include, in particular, the provision of information regarding economic facts and relationships. The examinations and work carried out by BDO, in particular, do not constitute an (annual financial statement) audit or a review, and thus do not provide the assurance obtainable through such activities. Consequently, BDO does not issue any related audit opinion.
- 1.2. In the course of the services provided, BDO presents and comments on the results of its work. The responsibility for making decisions based on BDO's work lies solely with the Client. Decision-making is neither part of BDO's activities nor is BDO involved in any decision-making processes. Therefore, BDO is not liable for losses from corresponding investments or other business measures resulting from such decisions. Furthermore, BDO is not obliged to identify internal deficiencies or wrong decisions on the part of the Client or the target company (e.g., a subsidiary of the Client that is the focus of the contract) that do not directly concern the contract.
- 1.3. BDO provides the contractually agreed services independently, at its own discretion, and under its own responsibility. BDO is not bound to a specific workplace or working hours.
- 1.4. BDO relies on the provision of information, documents, and the cooperation of the Client in delivering the agreed services. If information or documents are provided late, incompletely, or incorrectly by the Client, any resulting delays and consequences (e.g., additional costs) shall be borne by the Client. At BDO's request, the Client shall confirm in writing the completeness and accuracy of the documents and information provided.
- 1.5. The Client expressly grants BDO the right to contact any persons named by the Client and to obtain necessary information from them and from the Client for the fulfillment of the contract.
- 1.6. BDO is not liable if the Client provides no or incorrect information or details that are essential for the delivery of the agreed services, unless BDO was unaware of or was grossly negligent in not knowing about the missing or incorrect information.
- 1.7. BDO has no duty to perform, warn, or inform beyond the scope of the contract.
- 1.8. In providing services, BDO is only required to consider Austrian law unless expressly agreed in writing to consider foreign law.

- 1.9. BDO is liable to the Client only for final reports, not for interim results or drafts presented to the Client. BDO is not liable to third parties to whom the Client passes on, delivers, or discloses final reports or other documents prepared by BDO, even if BDO has consented to such forwarding, delivery, or disclosure.
- 1.10. BDO is not obligated to point out changes after the conclusion of the contract compared to the circumstances that existed at the time of the contract's execution. If the legal situation changes after a written or oral statement has been issued, BDO is not obligated to inform the Client of the changes or their resulting consequences. This also applies to closed parts of a contract.
- 1.11. The language or languages in which the contract is processed and in which the results are presented will be agreed upon as part of the engagement. It is expressly stated that translation services are not part of the contract unless otherwise agreed. If no other language is agreed upon, German is considered the language mutually agreed upon for presenting and documenting the results.
- 1.12. BDO is entitled to have the tasks assigned to it performed in whole or in part by third parties.
- 1.13. The Client undertakes not to establish any business relationships of any kind with persons or companies employed by BDO to fulfill its contractual obligations during and for three years after the end of the contract. In particular, the Client shall not engage these persons or companies to provide advisory services similar to those offered by BDO.

2. Safeguarding of Independence

- 2.1. The contracting parties undertake to take all measures necessary to prevent the independence of the third parties and employees of BDO from being compromised. This applies in particular to offers of employment or engagement by the Client for services performed on their own account.
- 2.2. Any offer from BDO is subject to the condition precedent of a positive outcome of BDO's internal review to ensure independence and avoid conflicts of interest, as well as BDO's internal Know-Your-Customer (KYC) and anti-money laundering checks. This may involve verifying the identity of the persons acting on behalf of the Client, including the request for proof of identity and disclosure of ownership structures.
- 2.3. During the contract, BDO will continuously review whether any hindrance to further cooperation arises based on new information. If BDO identifies such a hindrance, this constitutes a significant reason for BDO to decline to continue the contract without providing reasons. In this case, BDO will be released from the obligation to provide further services. Significant reasons include:
 - Concerns about bias.
 - Severe impairment of an existing client relationship.
- 2.4. BDO will promptly inform the Client if a significant reason preventing the continuation of the contract arises.

3. Disclosure Obligations, Reporting

- 3.1. The Client is responsible for ensuring that BDO is provided, in a timely manner, with all documents necessary for the performance and execution of the consultancy order, even without special request. BDO must also be informed of all events and circumstances that are relevant to the execution of the contract. This applies equally to documents, events, and circumstances that become known only during BDO's work.
- 3.2. BDO undertakes to report to the Client according to the progress of the work.

- 3.3. Where BDO is required to prepare documents for the Client under a specific contract, the submission of those documents replaces the obligation to report.
- 3.4. The reports and other documents prepared by BDO are exclusively intended for and directed to the Client, and may only be used by the Client for the purposes of the contract. The Client may only pass on BDO's reports and documents to third parties with BDO's express consent, and only after entering into an agreement between BDO and the respective third party. Any legally required disclosures (e.g., to auditors) of the reports and other documents prepared by BDO are expressly permitted, and any other disclosures to third parties may be agreed upon as part of the contractual relationship.
- 3.5. BDO may only hand over reports and other documents to third parties with the Client's consent unless legally required to do so.

4. Intellectual Property Protection

- 4.1. As a consulting firm, BDO primarily provides services that are not necessarily associated with physical works. To the extent that works of any kind, such as offers, reports, analyses, opinions, performance descriptions, designs, drawings, calculations, organizational plans, process descriptions, are delivered to the Client in physical form or transmitted electronically, all copyrights to these works remain with BDO. The Client is granted the right to use these works for the purposes specified in the contract or directly derivable from the contractual provisions.
- 4.2. Within the framework of the aforementioned right to use, the Client is granted the right to reproduce the works to the extent necessary for their use within the Client's company or group of companies, in accordance with the purposes of the contract.
- 4.3. The right to translation is also included in the aforementioned right to use, as long as it is required for the purposes of the contract or for the use of the works within the Client's company or group of companies.
- 4.4. Without prior express written consent from BDO, the Client is prohibited from using statements made by BDO or its employees for advertising or other purposes.
- 4.5. Violations of this clause by the Client entitle BDO to terminate the contract immediately for good cause and to assert other statutory claims, particularly for injunctive relief and/or damages.

5. Warranty

- 5.1. BDO's obligation under warranty to rectify inaccuracies and defects in the consultancy service that become known afterward applies only to defective services that (i) are attributable to BDO and (ii) can be qualified as defective services based on the state of knowledge and information available to BDO at the time of the original performance.
- 5.2. Rectification will be based solely on the information (data, key figures, etc.) provided to BDO by the Client at the time of the original performance, as well as the scope of services agreed upon in the underlying contract.
- 5.3. The Client must give BDO the opportunity to rectify defects within a reasonable time, failing which any claims will be forfeited. In the event of unsuccessful rectification, the Client may claim a reduction in price or, if the service provided is of no use to the Client due to the failed rectification,

the right to terminate the contract. In the case of a warranty claim, repeated rectification takes precedence over a price reduction or contract termination. If further claims for damages arise, the provisions of these GTC apply.

- 5.4. The Client's warranty claim according to this section expires six months after the service has been provided.

6. Liability / Compensation for Damages

- 6.1. BDO is only liable to the Client for damages - excluding personal injury - in cases of gross negligence (intent or gross negligence). This applies equally to damages caused by third parties engaged by BDO.
- 6.2. In the event of gross negligence, BDO's liability is limited to ten times the minimum insurance coverage required for professions under the 2017 Auditing Professions Act (Wirtschaftstreuhandberufsgesetz 2017), as amended.
- 6.3. The liability limit under section 6.2 applies to each individual damage case. Each individual damage case includes all consequences of a breach of duty, regardless of whether damages arise in one or more consecutive years. Multiple acts or omissions based on the same or a similar cause of error are considered a single breach of duty if the matters concerned are legally and economically related. A single damage remains one individual damage case even if it results from several breaches of duty. In addition, except in cases of willful damage, BDO is not liable for lost profits, incidental, consequential, or similar damages.
- 6.4. Claims for damages by the Client may only be asserted in court within six months of becoming aware of the damage and the liable party, but no later than three years after the event giving rise to the claim.
- 6.5. The burden of proof for damages and negligence on the part of BDO always lies with the Client.
- 6.6. If BDO provides services with the assistance of third parties, and warranty and/or liability claims arise against these third parties, BDO assigns these claims to the Client. The Client must primarily seek recourse against these third parties in such cases.
- 6.7. When claims against a third party engaged to fulfill the contract are assigned to the Client, BDO is only liable for negligence in selecting the third party.
- 6.8. BDO is not liable to third parties in any case. If third parties come into contact with BDO's work due to the Client in any way, the Client must expressly inform them of this exclusion of liability. If such an exclusion of liability is not legally permitted or if BDO exceptionally assumes liability towards third parties, these liability limitations apply to third parties in a subsidiary manner. Third parties may not assert any claims that exceed the Client's claims, if any. The total liability limit applies only once to all injured parties, including the Client's own claims, even if several people (the Client and a third party or several third parties) have been injured; injured parties are satisfied in order of priority.
- 6.9. The Client shall indemnify and hold harmless BDO and its employees from all third-party claims related to the disclosure of BDO's written or oral professional statements, which were passed on to these third parties by the Client, unless otherwise agreed between BDO and the Client. This also includes the costs of possible civil or criminal proceedings.

- 6.10. This section 6 also applies to any liability claims the Client may have against third parties (fulfillment and procurement agents of BDO) and substitutes of BDO in connection with the contract.
- 6.11. All liability provisions in these GTC apply to all disputes arising in connection with the contract, regardless of the legal grounds.

7. Confidentiality / Data Protection

- 7.1. All BDO employees are contractually bound to absolute confidentiality and appropriately trained. Information and documents provided to BDO during the contract are treated as strictly confidential and, upon completion of the contract, are either deleted or returned to the Client, and deleted at BDO if legally, technically, and practically possible.
- 7.2. If necessary for BDO to pursue its claims (e.g., for fees) or defend against claims (e.g., Client's or third-party claims for damages), BDO is released from its confidentiality obligation. No confidentiality obligation exists towards assistants and representatives used by BDO.
- 7.3. The confidentiality obligation does not apply to information that becomes generally known or available through means other than a breach of confidentiality, that is disclosed to BDO by third parties without a confidentiality obligation, or that BDO can prove it acquired before the Client disclosed it. The confidentiality obligation also does not apply where BDO is legally required to disclose information and documents. BDO may only be released from its confidentiality obligation in writing by the Client, not by its assistants.
- 7.4. After fulfilling its contractual obligations, BDO is entitled to use the fact of the contractual relationship and the subject matter of the contract within the international BDO network as a reference. To this extent, the Client already releases BDO from the confidentiality obligation in this regard.
- 7.5. The Client agrees that BDO may use the fact of the contractual relationship for reference and marketing purposes. This consent may be revoked at any time, but the reference made before the revocation is unaffected. In terms of external reference use, the Client releases BDO from the confidentiality obligation.
- 7.6. According to the EU Mandatory Disclosure Regime (MDR), cross-border (potentially aggressive) tax arrangements must be reported to the Austrian tax authorities if they meet certain criteria ("Hallmarks") specified in the law. This reporting obligation also applies to arrangements whose first step was implemented between June 25, 2018, and June 30, 2020; such arrangements were generally to be reported by October 31, 2020. Arrangements implemented or marketed from July 1, 2020, or arrangements where the first step was implemented on or after this date, must be reported within 30 days of the reportable event. As advisers, we are considered intermediaries under the EU Mandatory Disclosure Regime if we carry out activities within the meaning of Section 3, no. 3 of the EU-MPFG. We are generally obliged to report reportable arrangements directly to the competent authority. Orders placed with us do not include the examination of arrangements within the meaning of the EU Mandatory Disclosure Regime or the submission of the report in coordination with the Client. Such an examination or coordination of the report with the Client requires a separate explicit order and a release from the contractual confidentiality obligation.
- 7.7. BDO and all affiliated Austrian companies are entitled, for the purposes of fulfilling legal due diligence obligations, avoiding conflicts of interest and incompatibilities, ensuring their statutory independence, and complying with stock exchange law requirements, to store contract data (name, address, contact persons, scope of services, fee amount, and contract period) electronically and to transmit this data to other member firms of the BDO network¹ worldwide. Furthermore, BDO is

¹ Link: [International BDO Network](#)

entitled, without the need for separate Client consent, to transfer parts or all of the contract to companies within the BDO network for technical, qualitative, or professional reasons. BDO may store contract-related information and data in electronically managed files to streamline internal processes.

- 7.8. The processing of all data is carried out in compliance with applicable data protection laws. BDO implements appropriate data protection and security measures to ensure privacy and information security. Information provided by the BDO Austria group in accordance with Article 13 of the GDPR is available at <https://www.bdo.at/de-at/impresum-datenschutzerklarung-aab/informationspflichten-dsgvo>. This information can serve the Client, as the data controller, in fulfilling its obligations. If the Client is subject to an information obligation under Article 14 of the GDPR in connection with or as part of an order, the contracting parties will adequately support each other in its fulfillment.
- 7.9. BDO is the data controller under the General Data Protection Regulation (GDPR) for all personal data processed in connection with the order. BDO is therefore authorized to process personal data entrusted to it within the limits of the order. BDO is always entitled to retain copies of materials (paper and data carriers) provided to BDO, notwithstanding any obligation to delete or return them, as long as BDO requires these to properly document its services or where it is legally required or customary.
- 7.10. If BDO processes personal data on behalf of the Client within a specific contract, the parties agree to enter into a data processing agreement under Article 28 of the GDPR. If the Client refuses to enter into a required data processing agreement for any reason, BDO is entitled to withdraw from the contract or terminate it immediately. The Client shall indemnify and hold BDO harmless in this regard.
- 7.11. If BDO assists the Client in fulfilling its obligations as a data controller towards data subjects, BDO is entitled to charge the Client for the actual costs incurred. The same applies to any costs incurred for providing information to third parties after the Client releases BDO from its confidentiality obligation.
- 7.12. Communication and document exchange between the Client and BDO generally take place via email without end-to-end encryption. Internally, BDO has taken all technical and organizational measures appropriate to ensure data protection and information security. The Client is aware of the potential risk that email messages - during transmission outside the email servers of the contracting parties - may be intercepted, recorded, and monitored by third parties.
- 7.13. At the express request of the Client and based on an agreement between the Client and BDO, end-to-end encryption or a secure data room will be established for secure electronic communication between the Client and BDO. In this case, the exchange of messages and data between the Client and BDO shall only take place via the agreed secure communication channel.
- 7.14. If emails exchanged between the Client and BDO are intercepted, recorded, or monitored by third parties and this results in damage to the Client, BDO's liability is expressly excluded. The Client shall indemnify BDO against any third-party claims arising from a breach of the confidentiality of communications by third parties and hold BDO harmless.
- 7.15. The receipt of emails and any attachments sent by BDO to the Client is presumed when the proper technical dispatch of an email is confirmed by a transmission protocol from BDO's outgoing server. The Client shall immediately notify BDO of any changes to the email addresses of the Client's recipients and contact persons defined during the execution of the contract. If the Client fails to comply with this obligation, the first sentence of this section applies to the last email address provided.
- 7.16. The Client shall ensure that all communications from BDO to the email address(es) provided by the Client are properly delivered and will configure any technical tools, such as filters or firewalls, accordingly.

7.17. BDO will periodically send the Client general information about BDO's consultancy activities electronically (e.g., by email). The Client acknowledges that they have the right to object to receiving direct marketing at any time.

8. Fees

8.1. All fees and expenses listed in BDO's offers are exclusive of VAT and are stated as net Euro amounts.

8.2. The amount of the fee is determined by the terms of the respective contract, with a reasonable fee being deemed agreed upon in case of doubt. Travel time will also be charged where necessary. Out-of-pocket expenses, travel costs, etc., shall be reimbursed to BDO by the Client upon invoicing.

8.3. The fee is based on the actual time spent unless otherwise agreed. If it is agreed during consultation with the Client that the contract will be terminated at a certain point, the services actually performed up to the point of termination will be billed.

8.4. BDO is entitled to issue interim invoices based on the progress of the work and to request advance payments corresponding to the progress made.

8.5. Any services incurred in connection with contract clarification (e.g., feasibility, scheduling, contract content) prior to signing the offer may be invoiced to the Client in the event of contract placement.

8.6. The study of files in BDO's own office, which is necessary for the preparation of BDO, may be charged separately.

8.7. If special circumstances or significant demands by the Client arise after the fact and an agreed fee proves to be inadequate, BDO will inform the Client and renegotiate the fee. This applies equally to inadequate lump-sum fees.

8.8. Fees and advances are due immediately after being asserted in writing unless otherwise agreed. BDO may charge interest on fees paid more than 14 days after the due date. For commercial transactions, default interest as set out in Section 456 of the Austrian Commercial Code (UGB) applies.

8.9. The application of Section 934 of the Austrian Civil Code (ABGB), i.e., the avoidance of a contract due to gross disproportionate consideration for business transactions between entrepreneurs, is waived under Section 351 of the Austrian Commercial Code.

8.10. If BDO grants the Client any discounts or reductions, these will only apply if the invoiced fees are paid on time.

8.11. Unless otherwise agreed between the Client and BDO, granted discounts or reductions apply only to the specific contract for which they were agreed. A reduction in BDO's fee claims for services beyond the specific contract and the applicability of the reduction to future contracts is excluded, unless otherwise agreed.

8.12. BDO may withhold the completion and delivery of services until full payment of the fees is made. If outstanding fees remain unpaid, BDO may refuse to provide further services. In this case, BDO will resume providing services only after the outstanding amount is credited to its bank account. Any delays resulting from BDO's justified refusal to provide services, and any associated negative consequences (such as additional costs), shall be borne by the Client. The Client has a right to withhold payment only in the case of obvious significant defects, and this right is limited to the defective parts of the services. Offsetting claims against BDO's fees is only permissible with undisputed or legally established claims.

- 8.13. If the agreed contract is not executed for reasons attributable to the Client, BDO retains the right to payment of the entire agreed fee. BDO does not have to deduct what it earns from using employees elsewhere or fails to earn. Otherwise, BDO is entitled to set the Client a reasonable deadline for the necessary action on the part of the Client with the declaration that if the deadline expires fruitlessly, the contract between them will be considered terminated.
- 8.14. Upon termination of a long-term contract, the agreed fee for the remaining contract term is due if it is completed or if termination is due to reasons attributable to the Client. Lump-sum fees must be proportionally allocated if necessary.
- 8.15. BDO is entitled to send invoices to the Client in electronic form. The Client expressly agrees to receive invoices in electronic form from BDO.

9. Duration of the Contract

- 9.1. A contract generally ends with the completion of the underlying services and the corresponding invoicing.
- 9.2. Notwithstanding this, the contract may be terminated at any time by either party without notice for good cause. Good cause includes, in particular:
 - if one party materially breaches its contractual obligations, or
 - if there are legitimate concerns about the Client's creditworthiness, and BDO's request for advance payment or security before providing services is not met.
- 9.3. However, a long-term contract (fixed-term or indefinite contract involving repeated individual services, even with a lump sum agreement) may, unless otherwise agreed, only be terminated without good cause with three months' notice ("termination period") at the end of a calendar month.

10. Final Provisions

- 10.1. The contracting parties confirm that they have made all statements truthfully and conscientiously in the course of the contract and undertake to notify each other of any changes immediately.
- 10.2. Amendments to the contract and these GTC must be made in writing; the same applies to any deviation from this formal requirement. There are no oral side agreements.
- 10.3. If individual provisions of these GTC become invalid, this does not affect the validity of the remaining provisions or the contracts concluded under their basis. The invalid provision shall be replaced by a valid provision that most closely reflects its meaning and economic purpose.
- 10.4. The contract is governed by Austrian substantive law, excluding the conflict-of-law rules of international private law and the UN Convention on Contracts for the International Sale of Goods. The competent court at BDO's registered office has exclusive jurisdiction for disputes in commercial matters.

PART II

1. Supplementary Provisions for Consumer Transactions

- 1.1. For contracts with consumers, the GTC apply with the following modifications and in consideration of mandatory consumer protection laws.
- 1.2. BDO is only liable for intentional and grossly negligent breaches of its obligations. Liability for slightly negligent damages is excluded, except for personal injury.

- 1.3. Instead of the limitation set forth in Section 6.2, BDO's liability is not limited in cases of gross negligence.
- 1.4. Sections 5.3 and 5.4 (Warranty) do not apply. Section 6.4 (Claiming damages within a certain period), Section 6.5 (Burden of proof), Section 7.15 (Presumption of receipt), and the last two sentences of Section 8.12 (Right to withhold) do not apply.
- 1.5. Right of withdrawal under Section 3 of the Consumer Protection Act (KSchG):
If the consumer did not make their contractual declaration in the permanent business premises of BDO, they may withdraw from their contract offer or the contract. This withdrawal may be declared up to the conclusion of the contract or within 14 days thereafter; the period begins with the delivery of a document containing at least BDO's name and address, as well as instructions on the right of withdrawal, the withdrawal period, and the procedure for exercising the right of withdrawal, to the consumer, but no earlier than the conclusion of the contract. The right of withdrawal does not apply if:
 1. the consumer initiated the business relationship with BDO or its agent for the purpose of concluding this contract,
 2. no prior discussions between the parties or their agents preceded the contract, or
 3. the contract is for immediate mutual performance of services typically concluded by entrepreneurs outside their business premises, and the agreed fee does not exceed 25 euros, or if the business is not operated in permanent business premises by its nature and the fee does not exceed 50 euros.

If the consumer withdraws from the contract under Section 3 of the Consumer Protection Act,

1. BDO must reimburse for all services received, including statutory interest from the date of receipt, as well as the necessary and useful expenses incurred by the Consumer for the item,
 2. the Consumer must return the services received and pay BDO reasonable compensation for their use, including compensation for any associated reduction in the fair market value of the service; the transfer of the services to the custody of the Consumer is not in itself to be regarded as a reduction in value.
- 1.6. Cost estimates (Section 5 of the Consumer Protection Act):
The consumer only has to pay for the preparation of a cost estimate by BDO if they were informed of this obligation in advance.

If the contract is based on a cost estimate from BDO, its accuracy is guaranteed unless expressly stated otherwise.
 - 1.7. A new Section 5.5 (Warranty) is added:
Consumers have warranty rights to the extent provided by law.
 - 1.8. Jurisdiction: Instead of Section 10.4, the following applies:
For consumers who have their residence or habitual residence in Austria or are employed in Austria, the court in the district of their residence, habitual residence, or place of employment has jurisdiction. If a consumer resides or has their habitual residence in another EU member state, the more favorable consumer protection laws of that EU member state take precedence over these GTC.

1.9. Contracts for recurring services:

(a) Contracts in which BDO undertakes to provide services and the consumer to make recurring payments, which are concluded for an indefinite period or for a period exceeding one year, may be terminated by the consumer with two months' notice at the end of the first year and thereafter at the end of every six months.

(b) If the entirety of the services is an indivisible service, the scope and price of which are determined at the time of contract conclusion, the first termination date may be extended to the end of the second year. In such contracts, the notice period may be extended to a maximum of six months.

(c) If the performance of a contract as mentioned in (a) requires substantial effort on the part of BDO and BDO has informed the consumer of this no later than at the time of contract conclusion, appropriate termination dates and notice periods may be agreed upon that differ from those mentioned in (a) and (b).

(d) A consumer's termination that is not given in due time becomes effective at the next termination date after the notice period has expired.

WE SEARCH FOR GREATNESS.



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